

HOUSE BILL 2339

By McCormick

AN ACT to amend Tennessee Code Annotated, Title 56, Chapter 2; Title 56, Chapter 22; Title 56, Chapter 44 and Title 56, Chapter 44, to enable the Department to maintain NAIC accreditation.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Title 56, Chapter 2, is amended by adding a new Part 8 consisting of the following language:

56-2-801. Sharing of Confidential Information

The commissioner shall maintain as confidential all information received from the National Association of Insurance Commissioners (NAIC), any state or federal agency, and foreign countries that is confidential in those jurisdictions. The commissioner may allow for the sharing of otherwise confidential documents, materials, information, administrative or judicial orders, and other actions with the regulatory officials of any state or federal agency and foreign countries provided that the recipients are required, under their respective laws, to maintain such confidentiality. The commissioner may also allow for the sharing of otherwise confidential documents, materials, information, administrative or judicial orders, and other actions with the NAIC provided that the NAIC demonstrates by written statement its intent to maintain such confidentiality.

SECTION 2. Tennessee Code Annotated, Section 56-22-115, is amended by deleting the reference to TCA § 56-44-105 in paragraph (d) and replacing instead a reference to 56-2-801.

SECTION 3. Tennessee Code Annotated, Section 56-44, is amended by deleting Section 105 in its entirety.

SECTION 4. Tennessee Code Annotated, Section 56- 46-104, is amended by adding the word “or” after the semicolon in subdivision (a)(1)(B).

SECTION 5. Tennessee Code Annotated, Section 56- 46-104, is amended by adding the following language as a new subdivision (C) to Section 104(a)(1):

(C) If a property and casualty insurer, the insurer has total adjusted capital that is greater than the product of its Authorized Control Level RBC and 3.0 and triggers the trend test determined in accordance with the trend test calculation included in the Property and Casualty RBC instructions.

SECTION 6. This act shall take effect July 1, 2012, the public welfare requiring it.